

NORFED

AMERICAN LIBERTY CURRENCY - WAREHOUSE RECEIPTS As of May 31, 1999

WAREHOUSE RECEIPTS ISSUED	SILVER IN THE WAREHOUSE
<p>\$10.00 Warehouse Receipts for one ounce of silver each:</p> <p>5900 issued for 5900 ounces #A017001 to #A022900 #A000001 to #A000100</p>	5900 ounces
<p>\$5.00 Warehouse Receipts for one-half ounce of silver each:</p> <p>4900 issued for 2450 ounces #A017001 to #A021800 #A000001 to #A000100</p>	2450 ounces
<p>\$1.00 Warehouse Receipts for one-tenth ounce of silver each:</p> <p>27100 issued for 2710 ounces #A017001 to #A044000 #A000001 to #A000100</p>	2710 ounces
<p>Warehouse Receipts Redeemed:</p> <p>None</p>	<p>Silver issued for redemption:</p> <p>None</p>
<p>TOTALS <u>11,160 ounces</u></p>	<p><u>11,160 ounces</u></p>

NOTE: Warehouse Receipts numbered #A000101 through #A017000 have not been printed and are reserved expressly for special collector issues at a later date.

See Independent Auditor's Report

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